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Ontario Hydro-Electric
Inquiry Commission

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COPY FOR MR. J. ALLAN ROSS

[Secretary's report]



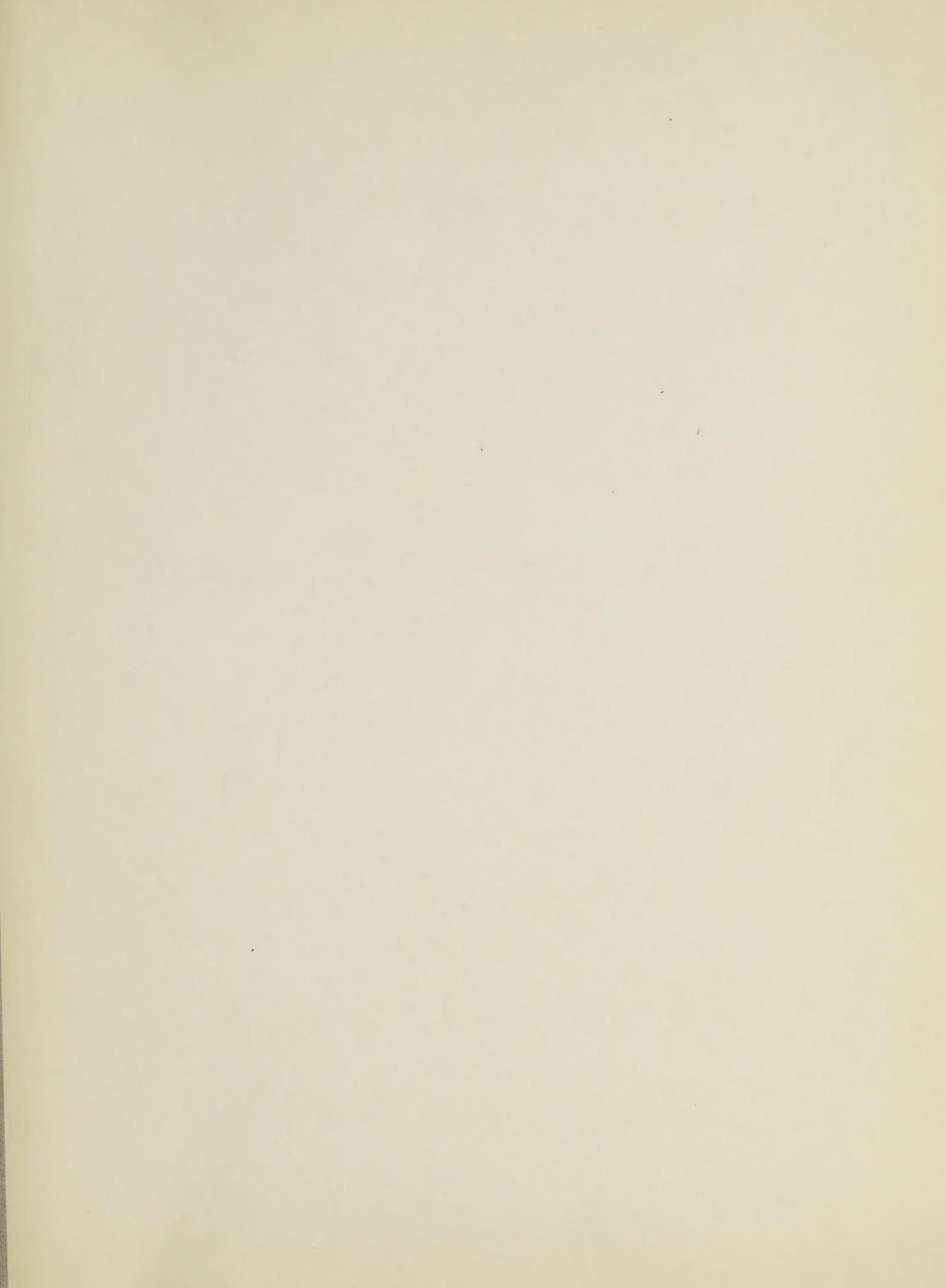
HYDRO-ELECTRIC INQUIRY COMMISSION

GENERAL REPORT

THOROLD SYSTEM

JOSEPH H. W. BOWER
SECRETARY

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THOROLD SYSTEM

COPY

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Map Showing the Location of the

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Therold System

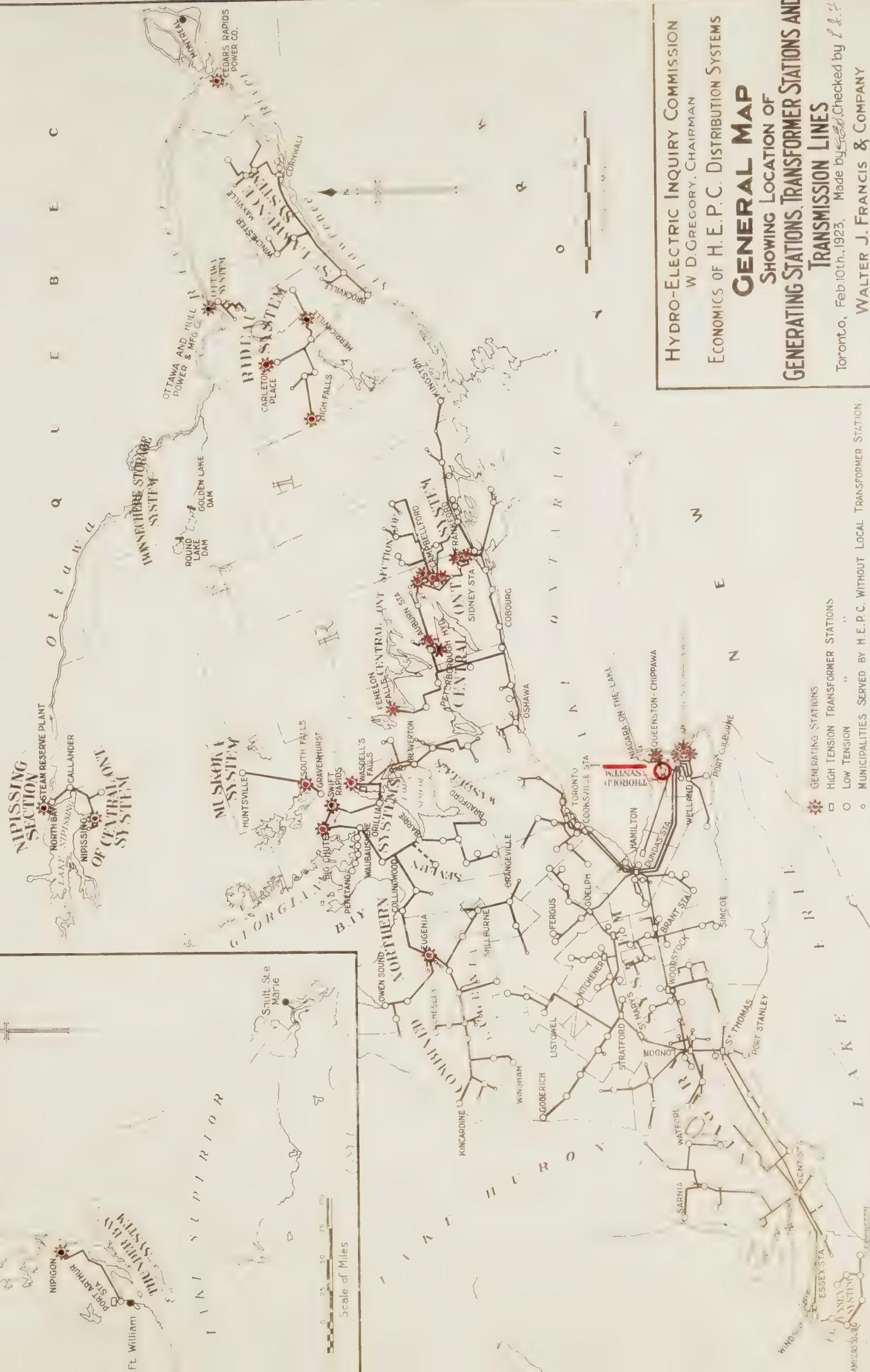
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GENERAL MAP
Showing Location of
TRANSMISSION LINES
GENERATING STATIONS, TRANSFORMER STATIONS AND

Toronto, Feb. 10th, 1923. Made by ~~W.D.G.~~, checked by ~~L.G.F.~~

WALTER J. FRANCIS & COMPANY
CONSULTING ENGINEERS

HYDRO-ELECTRIC INQUIRY COMMISSION
W.D.GREGORY, CHAIRMAN
ECONOMICS OF H.E.P.C. DISTRIBUTION SYSTEMS



HYDRO-ELECTRIC INQUIRY COMMISSION

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THOROLD SYSTEM

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• 200 •

卷之三十一

1990-1991

1880-1881

卷之三

100

Answers - General

WILHELMUS est nomen regum et principum
neobrama est nomen blazonum de
REINHOLDIS ac dicitur REINHOLD
***** CONIVIT est nomen

Hydro-Electric Inquiry Commission
Copy for Enclosure to

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Department of Finance Board of
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HYDRO-ELECTRIC INQUIRY COMMISSION

FOR ENCLOSURE TO

Toronto, Ontario.
August 27th, 1923.

Hydro-Electric Inquiry Commission,
W. D. Gregory, Esq., Chairman.
Toronto, Ontario.

re: General Report - Thorold System

Mr. Chairman and Gentlemen:-

In accordance with your instructions, a general report on the Thorold System has been made, along the lines approved of by the Commission on January 2nd. The work has been done under my direct personal supervision as per your instructions.

The reports of Messrs. Price, Waterhouse & Company and Messrs. ~~Clarkson~~ ^{COPY} Gordon & Dilworth, together with the report on this system by the Commission's Consulting Engineer, Mr. Walter J. Francis, have been used in the preparation of this report. No public hearing was held in connection with this system.

The report falls naturally into two parts. The first part includes sections entitled "Historical Sketch", "physical", "General Economics" and "General Relations". These sections are largely a recital of facts. The second part of the report entitled "Summary" is merely intended to direct attention to those points which appear to require special consideration by the Commission.

All figures used in this report have been carefully checked by a representative of Messrs. Price, Waterhouse & Company. Reports forming the basis of this report are appended hereto, and in order to facilitate reference to the documents in question, on the right-hand margin of the report throughout will be found abbreviated references.

Yours very truly,


Walter J. Francis

Secretary

• O INTENDO • A SUO TOT
• E DEI, DIREI TE MIGRA

Mr. D. G. Read, Esq., read a paper on "The History of the Organization of the Royal Society of Canada."

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On the other hand, the author's own statement that he has "written a book which is not a history" is misleading.

Любимая моя мать! Ты же знала обо всем
и не могла не знать о том, что я делал.
Ты же знала обо всем, и не могла не знать
о том, что я делал.

and the *relics*, *curiosities* & *memorials* of *the past* which
will form a *museum* of *antiquities* and *curiosities* for the *future* and
will be *open* to all *visitors* & *tourists*. The *last* *work* will be
done *soon* and *will* be *open* to *visitors* in *September*.

etc. cutting one oval *valvulae* about 30000 microns in diameter and
about 100 microns thick. This may be due to a normal variation from which
the individual "Dermatophyte" has "a normal layer". "Lichenoid"
changes are caused by adding a small amount of calcium oxide
to bacterial cultures of "Trichophyton" which has proved itself to have
extreme or trophic affinity especially to the outermost teeth of
molariform teeth and to some extent to incisor teeth.

卷之三

Y FOR ENCLOSURE TO

1

THOROLD SYSTEMHISTORICAL SKETCH

On October 24th, 1910, James Battle of the Town of Thorold in Welland County entered into an agreement with the Ontario Power Company for the purchase of power for distribution in certain territory in the vicinity of Thorold. The agreement specified the rates to be paid for power and recognized the ~~sale~~ **COPY** of James Battle to supply power to any industry in the territory specified. The agreement extended for a period of thirty years from May 1st, 1911. On April 29th, 1912, a supplementary agreement was made which increased the territory which was to be supplied through the Battle transmission lines and specified certain slightly increased rates to be paid for power sold by Mr. Battle in the added territory.

The Ontario Power Company agreed that within the territory, the limits of which were defined in the contract, it would not sell power to any consumer not at that date a customer, nor to anyone to whom it was not by law compelled to sell power, provided that the demand was for less than 100 horse-power. If the power required exceeded that quantity,

DRO-ELECTRIC INQUIRY COMMISSION

2

Y FOR ENCLOSURE TO

the Ontario Power Company was to give thirty days' notice in writing to James Battle concerning the proposed contract, and all possible assistance which he might request in securing the contract for himself, Mr. Battle agreeing to pay for such assistance rendered by the Power Company. It was also agreed W.J.P. p.4. that Mr. Battle should have the right, if he so desired, to take over and carry out any contract or contracts which the Ontario Power Company might thereafter secure to supply power within the specified territory, Mr. Battle agreeing to pay the total cost of the negotiations leading up to the signing of any contracts so taken over from the Power Company.

COPY Agreements made for the sale of power to railway companies, however, were not to be subject to these agreements.

The original and the supplementary agreements specified the following rates for various quantities of power which might be taken by James Battle:

<u>Quantity of Power in H.P.</u>	<u>Rate per H.P.</u>	
	<u>per annum Original Territory</u>	<u>per annum Added Territory</u>
From	To	
100	199	\$15.00 \$15.50
200	299	14.50 15.00
300	399	14.00 14.50
400	499	13.50 14.00
500 or more according to contract		13.00 13.50

W.J.P.
p.5.

the following figures: **COPIA**

和是人間最深的愛，就是父母對子女的愛。和是人間最深的愛，就是父母對子女的愛。

From this summary of the agreements and the prices at which James Battle could buy power from the Ontario Power Company, it can be seen that Mr. Battle's rights under these agreements were likely to become valuable as the demand for and cost of power increased.

James Battle proceeded to make contracts for the supply of power to various individuals and companies in the territory specified in his agreements, and by 1918 he was supplying the following customers:

H.J.P.
p.5.

St. Lawrence Paper Mills Co., Limited
Wm. C. Wilson & Company
The Ontario Company
COPY
John Constable
Pilkington Bros. Limited
Thos. Critelli
Thompson & Company
Gardner & Company

In 1918 the average quantity of power sold by the Ontario Power Company to James Battle amounted to about 707 horse-power. The Ontario Power Company also entered directly into contracts to supply power to the Ontario Paper Company and the Beaver Wood Fibre Company, which were located in Mr. Battle's territory. Mr. Battle did not take over the contracts to supply power to these companies, but it was mutually agreed between the Ontario Power Company and himself that royalties should be paid to him on all power furnished by the Ontario Power Company to these two manufacturers.

H.J.P.
p.6.

• 100 •

卷之三十一

and the other two were found to have been collected from the same locality, and it is therefore probable that they were collected at the same time.

• 韩国语学习教材 10 级综合练习册 2018

and the following section contains some concluding remarks.

and will make up the difference between the value of the
new car and the amount paid at maturity together

Изъявленія съюза пленінъ зъѣздъ съюзниковъ, въ
которомъ съюзникиъ въ
своемъ изъявленіи
зъѣздъ съюзниковъ
въъѣхали въъ
Санкт-Петербургъ
и въъѣхали въъ
Санкт-Петербургъ

With the above points in mind, it is clear that the best way to approach the problem of identifying the most effective treatment for a particular patient is to consider all available evidence and make an informed decision based on that evidence.

THE RUMINANT ANIMALS ARE THE ONLY GROUP OF MAMMALS WHICH HAVE A CLOACAL POUCH WHICH IS OPENING OUTSIDE THE BODY. THIS POUCH IS LOCATED IN THE REGION OF THE ANAL GLANDS AND IS KNOWN AS THE CLOACAL POUCH OR CLOACAL SAC. IT IS A DILATED PART OF THE INTESTINE WHICH IS LOCATED IN THE REGION OF THE ANAL GLANDS. IT IS A DILATED PART OF THE INTESTINE WHICH IS LOCATED IN THE REGION OF THE ANAL GLANDS.

HYDRO-ELECTRIC INQUIRY COMMISSION

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After the Commission had acquired the Ontario Power Company, it is stated that it came to the conclusion that it would be in the interests of the Commission, of the municipality of Thorold, and of the other municipalities in the district for the Commission to purchase Mr. James Battle's plant, contracts and rights, the intention apparently being that all would be eventually taken over and paid for by the municipality of Thorold at a later date. The files of the Commission disclose correspondence starting as early as 1907, requesting investigation of the power situation in Thorold, and in January 1918 the ratepayers voted in favour of the Hydro by-law.

COPY

In 1918 the engineers of the Commission made an appraisal of the system and estimated that the present worth of the royalties which would be paid on power sold to the Ontario Paper Company and the Beaver Wood Fibre Company during the twenty-three years of remaining life of the agreement amounted to about \$57,461.00. They placed the present value of the contracts with consumers and the sold power made available by the ownership of these contracts at about \$103,402.00. The value of the substation and distribution system they estimated to be about \$25,872.00. The total value placed on the whole system, including station and distributing line, contracts, franchises, goodwill and so forth, therefore, amounted to about \$186,735.00.

and the other two were the same as the first, though the last was
not so large. The first was a small, roundish, yellowish-green
stone, with a few small black spots on it, and a thin, dark, wavy
line running through the middle. The second was a larger, more
yellowish-green stone, with a few small black spots on it, and a thin, dark,
wavy line running through the middle. The third was a
small, roundish, yellowish-green stone, with a few small black
spots on it, and a thin, dark, wavy line running through the middle.

different countries with different characteristics have sprung up all over Europe
and the same country may find in some districts agriculture and
industry completely merged, while in others, vice and capital largely separate,
subsisting side by side, without any connection between them—others again
in which agriculture and industry exist side by side, but in which the

With the exception of the first two, the remaining eight stations lie in
areas where the ground surface is covered by glacial drifts and the bedrock
is exposed only in the headwaters of the valley. The total area of the
valley and surrounding areas of the headwaters may be estimated
at 100 square miles. The last drainage divide and the bedrock surface
in the area lies about 1,000 feet above sea level.

In a report to the Prime Minister of Ontario, dated October 2nd, 1918, embodying the above information, the Commission recommended that it be authorized to purchase Mr. James Battle's plant on behalf of the municipality of Thorold. The agreement between the Commission and Mr. James Battle, dated October 1st, 1918, was approved by Order-in-Council on October 23rd, 1918, taking over the business as at October 17th, 1918, and the purchase was completed on December 1st, 1918, when the Commission entered into possession of the system. The agreement received legislative sanction by 9 George V, Chapter 16, which also approved the provincial guarantee of the Commission's bonds given in payment of the system. By this agreement, Mr. Battle transferred to the Commission his franchise and rights to furnish and distribute "electric light, heat, power and energy" in the Township and Town of Thorold, and his right to use and occupy highways in these municipalities for this purpose. His contracts with the consumers listed on page 3 were surrendered to and assumed by the Commission, as were also the contracts and agreements with the Ontario Power Company and its subsidiary The Ontario Transmission Company, Limited, for the supply of power to him. The complete plant, consisting of land, substation and its equipment, transmission lines, distributing system, etc., was also transferred to the Commission. The intention was in fact to transfer to the Commission the complete "Battle System" as a going concern.

SJP.
p.7.

which are transmitted and will fit easily as well.

and the other two are supposed to be anti-polymer agents
which act by attacking the C=C double bonds in the polymer
by polymerizing with them to form a cyclic, saturated bond and
so breaking the double bond. Another way of looking at it is that the
polymer is saturated with oxygen atoms which have been added to
the polymer chain to break the double bonds.

HYDRO-ELECTRIC INQUIRY COMMISSION

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PUBLIC WORKS

Mr. Battle merely reserving to himself the cash, promissory notes, bills and accounts receivable, etc., to which he was entitled on December 1st, 1919.

The price paid to Mr. Battle for these various franchises, rights, agreements and articles, comprising the plant and equipment of the system, was in bonds of the Commission, guaranteed by the Province of Ontario, of the par value of \$100,000.00, dated December 1st, 1918, payable 40 years from the date of issue and bearing interest at the rate of 4 per cent. per annum payable half-yearly.

The Commission assumed control and took over the operation of the system on December 1st, 1918.

On December 20th, 1920, a standard form of contract was signed between the Commission and the Town of Thorold for the supply of power to the town by the Commission "at cost".

W.J.P.
p.8 & 9.

P H Y S I C A LGeneral

The system consists of a short section of 12,000-volt transmission line from the junction with the Ontario Power Company's lines to, and including, the Thorold distributing station where the voltage is reduced to 2,300 volts, and power is sent over the distributing lines to supply the various customers of the system. In this respect it differs from most of the systems under the control of the Commission as the distributing station and local distributing system represent about 90 per cent. of the value of the tangible assets of the system, the transmission lines amounting to the remaining 10 per cent. of the value.

COPY

Source of Power Supply

There is no generating plant on the Thorold System, power being bought from the Ontario Power Company for transmission and distribution to the various customers of the system in the territory specified in the agreements between James Battle and the Ontario Power Company. The transmission lines of the Ontario Power Company must therefore be considered the immediate source of power supply, with the generating plant of the Ontario Power Company at Niagara Falls the primary source of the power used on the system. The Town of Thorold is about eight miles from Niagara Falls

W.J.F.
p.9.

WILHELM VON KLEIST

Die ersten Freunde der neueren Schriftsteller
und ihre Meinungen und Werke sind ausführlich geschildert.
Auch die politischen und sozialen Ereignisse des Jahrzehnts
sind eingehend beschrieben.

Die zweite Reihe ist dem Geschichtsbereich gewidmet.
Sie enthält eine geschichtliche Darstellung der Entwicklung des Deutschen
Reiches unter dem Einflusse der politischen und sozialen
Ereignisse des Jahrzehnts und der Entwicklung der
deutschen Kultur. Die dritte Reihe ist dem künstlerischen
Schaffen gewidmet und besteht aus einer Reihe von
Werken der Malerei, Skulptur und Architektur.
I 100

Die vierte Reihe ist dem Bereich der Naturwissenschaften und
Technik gewidmet und besteht aus einer Reihe von
Werken der Physik, Chemie, Biologie und Medizin.

Die fünfte Reihe ist dem Bereich der Geisteswissenschaften gewidmet
und besteht aus einer Reihe von Werken der Philosophie, Psychologie,
Soziologie, Ethik, Religionswissenschaft und Ästhetik.
Die sechste Reihe ist dem Bereich der Pädagogik und
Sozialarbeit gewidmet und besteht aus einer Reihe von
Werken der Pädagogik, Sozialarbeit und Sozialpsychologie.
Die siebte Reihe ist dem Bereich der Politik und
Internationale Beziehungen gewidmet und besteht aus einer Reihe von
Werken der Politik, Internationale Beziehungen und
Sozialpolitik.

and thus within easy transmission distance at the generated voltage.

The town owns a small hydro-electric plant, taking water from the old Welland Canal and using it under a twelve-foot head to drive a 220 horse-power turbine to which is belted a 120-K.W., single-phase, 60-cycle, 2,400 volt generator. This plant is old, having been installed in 1888, and is still in operation. It has been recently overhauled.

Transmission Line

The ~~transmission~~ **COPY** line of the Thorold System consists of about one mile of 12,000-volt line which runs from the junction with the Ontario Power Company's line to the Thorold System distributing station. This is a wooden pole line and presents no unusual features.

W.J.P.
p.10.

Transforming and Distributing Station

The station contains transformers of about 2,000 K.V.A. total capacity, which reduce the voltage from 12,000 to 2,300 volts, and the necessary switchboard and other equipment to control the distribution of the power to the Town of Thorold and to the private consumers on the system.

W.J.P.
p.10.

Distributing System

The distributing system consists of about nineteen miles of 2,300-volt line which carries the current to the consumers.

新嘉坡的華人，他們在殖民地時期已經開始有組織地參與社會政治活動。

這就是說，當我們說「我喜歡你」的時候，我們其實是在說「我喜歡你對我所做的一切」。

• 精神分裂症的治疗 • 抗精神病药物 • 电休克治疗 • 心理治疗 • 药物治疗

1990-1991, and 1991-1992. The following table summarizes the results of these three years.

señaló, se quedó callado.
—¿Porque? —dijo el doctor. —Porque no se acuerda de lo que pasó.

Both the station and the distribution system are owned and operated by the Commission which here acts as a retail distributor and seller of power. There is only one municipality on the system, namely the Town of Thorold, which now has a contract for the supply of power from the system "at cost".

A map showing the location of this system
COPY
forms the frontispiece of this report.

the first and largest has no base.

The next two are smaller and of different size than the
first group. According to modern law, which makes it
"the first" and "the second" and so on, they are called the first and
second groups, and therefore in this case there would be
"the first" and "the second" and "the third" and "the fourth".

There also the number is **400**.

* A 2000 m² plot in a botanical garden.

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GENERAL ECONOMICSCapital Investment

Under the terms of an agreement dated October 1st, 1918, which was approved by Order-in-Council, the Commission purchased the property and assets, known as the "Battle System" from James Battle of Thorold for \$100,000.00 which was paid by the issue of \$100,000.00 4½ forty-year debentures of the Commission, guaranteed by the Province of Ontario.

The property acquired were taken up on the books of the Commission as follows:

Present value of sub-station and distribution system	\$25,872.41
Present worth of capitalised value of Commissions or Royalties receivable on certain power contracts	57,500.00
Capitalized value of existing power contracts and value placed on sold power available under contract to purchase power	16,627.52
Total of above	\$100,000.00

P.E.
P.S.

It will be observed from the above that only \$25,872.41 was assigned as the value of the tangible properties acquired and the balance of the purchase price, namely \$74,127.59, was represented by the capitalized value of contracts and the goodwill of the business as a going concern.

GENERAL INFORMATION

GENERAL INFORMATION

General information to be given will consist
of the following: name of agency, date, place, and
time of birth; address and telephone number;
name of school attended and residence; and information concerning credit
of \$2,000,000 not allotted to cities and towns "money left over"
amounting up to \$2,000,000 to spent on building new schools
to maintain and to reconstruct, and buildings not to be maintained

GENERAL INFORMATION

HYDRO-ELECTRIC INQUIRY COMMISSION

FOR ENCLOSURE TO

Since the acquisition of these properties, the Commission has made small additions to the system, costing \$2,076.98, which together with the purchase price makes a total investment of \$102,076.98 in the system at October 31st, 1922.

1922
Accts.Accounts Receivable or Payable

At October 31st, 1922, the balance in the accounts receivable amounted to \$8,661.12 all of which was considered collectible by the Commission.

1922
Accts.

There was also an amount of \$1,318.76 owing to Thorold by the Commission representing the amount paid by it to October 31st, 1922, in excess of the cost of power supplied to it as provided to be paid under its contract with the Commission.

1922
Accts.Hydro-Electric Power Commission

The balance of \$81,429.53 shown in the balance sheet on page 16 receivable from the Commission at October 31st, 1922, represents funds of the Thorold System deposited in the General Fund of the Commission.

1922
Accts.

the additional amount being distributed with money
and other presents sent to the widow. Likewise when such contributions
are received from the members of the family and relatives
of deceased & the amount added to the total amount of Rs. 100/-, the
balance of Rs. 100/- will be distributed among the dependents.

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Additional Contribution for Widows
Contribution paid at funeral out of which a sum of Rs.
100/- is to be given by the husband, if he is married, otherwise
by the son or the son's wife. This contribution
is to be given by the husband to his wife or by the son to his
wife. In case the husband and wife are separated
or dead, the son or the son's wife is to give Rs.
100/- to the widow. Likewise if there is no son
but there is a wife, she is to receive Rs. 100/- and
if there is no wife but there is a son, the son
is to receive Rs. 100/-.

Contribution for Widows

Contribution paid at funeral out of which a sum of
Rs. 100/- is to be given by the husband, if he is married,
otherwise by the son or the son's wife. This contribution
is to be given by the husband to his wife or by the son to his
wife. In case the husband and wife are separated
or dead, the son or the son's wife is to give Rs. 100/- to the widow.

Y FOR ENCLOSURE TO

Debentures issued by the Commission
to cover Purchase Price of System

As previously stated the Commission issued \$100,000.00 of its forty-year 4% debentures guaranteed by the Province in satisfaction of the purchase consideration of the system. These debentures represent in effect a long term advance made by the Commission to the Thorold

~~System. This will be paid in full at the time of sale of the Thorold System.~~

As an indication of the value of these bonds at the date of issue we have been informed by brokers that similar bonds of the Commission were being offered to the public at \$68.82 or an approximately 6.2% yield basis. On the basis of this valuation the value of the bonds at the date of issue would be approximately \$69,000.00.

According to the terms of the issue no sinking fund provisions are required for the retirement of these securities, but on the books of the Thorold System a reserve has been made for sinking fund, as fully explained below.

Reserve for Renewals

The balance of the reserve for renewals account at October 31st, 1922, amounted to \$3,937.46 made up as follows:

See
Memo
on
O.P.
Bonds

FOR ENCLOSURE TO

Provided out of revenue from December 1st, 1918 to October 31st, 1922	\$3,692.98	P.W. p.9.
Add - Interest less charges against reserve	<u>244.48</u>	1922 Accts.
	\$3,937.46	

The reserve is provided by an annual charge of 3½% on the capital invested in lines and stations together with interest at the rate of 4% on the balance of the reserve account. The annual rate of 3½% was arrived at on the basis of replacement cost of the physical properties determined as of **COPY** the date of acquisition (December, 1918) and the life and residual values thereof have been estimated by the engineers of the Commission. This method of providing additions on the sinking fund basis is equivalent to a so-called straight line provision of approximately 5% on the properties for a period of twenty years. That is, while the annual provisions under the two methods differ in amount, either method would accumulate the required sum in approximately that period, provided no charges were made against such accumulation.

It is stated that it is a practice of the Commission to maintain each and every portion of the property in a condition to operate in accordance with the requirements of economical production which is stated to be about 75%

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100-3884

and I am sure the Am. and the
U.S. will make
the best of it.

synthesis with $\text{Pb}(\text{OAc})_4$ - 81
- 1979, 1980.

FOR ENCLOSURE TO

as good as its original new condition. In respect of the adequacy of the renewal reserve our Consulting Engineer states as follows:-

"The estimated useful life of the system may be considered to be somewhat less than half over, as it was largely built about 1912; and considering the reserve for renewals in relation to 25 per cent. of the depreciable capital investments which will have to be renewed from this fund at the end of its useful life, it is apparent that the reserve is sufficient. If the rate of 3.5 is continued and no charges made against this reserve, the amount to the credit of the reserve for renewals will in three years more exceed 25 per cent. of the depreciable capital. It would therefore appear that the percentage rate used in determining the amount to be set aside yearly for the reserve for renewals might with propriety be reduced without impairing the sufficiency of the reserve."

W.E.F.
p.30**COPY**

It is interesting to note that in this case, the Commission have not followed the same policy as in other undertakings in reducing the renewal reserve.

Reserve for Sinking Fund

The balance in the reserve for sinking fund at October 31st, 1922, amounted to \$86,621.29. The reserve has been accumulated on the following basis:

1922
Accts.

2.56% (24 year basis (4% per annum) being the life of contracts taken over included in the valuation of the business) on	\$57,500.00
1.08% (40 year basis (4% per annum) being the life of the Bonds) on	42,500.00
Total	\$100,000.00

with the following in consultation with Standing and the Army, the "mobilized" 200,000-ton Argentine Convoy with the transports

the 19th century and the 20th century. In the 19th century, the
United States had a great influence on the development
of railway infrastructure and urban rail networks.
These developments were influenced by the technological
and economic conditions of the time, such as the
need for efficient transportation of goods and people.
In the 20th century, the United States continued to
lead the world in railway infrastructure, with major
advances in technology and engineering, such as
the introduction of high-speed rail and the
development of advanced signalling systems.
Today, the United States has one of the largest
and most advanced railway networks in the world,
providing efficient and reliable transport services
to millions of people across the country.

Die Kultivierung der Pflanze ist eine wichtige Voraussetzung für die Anwendung von Pflanzenschutzmitteln.

and I am not able to get any information
from you as to what you have done or
what you expect me to do. I am not able to
get any information from you as to what you
expect me to do.

ENCLOSURE TO

The sums provided through inclusion in operating costs and from other sources are as follows:-

Included in cost of Operations -

For Provision for Sinking Fund -		
December 1, 1918, to October 31, 1919	\$1,758.39	
Year ending October 31st, 1920	1,918.25	
Year ending October 31st, 1921	1,932.23	
Year ending October 31st, 1922	1,940.06	P.W.
Interest at 4% per annum	<u>2,756.15</u>	p.v.
Total	\$10,305.06	1922 Accts.

Add-

Special appropriation out of surplus added to sinking fund reserve	<u>76,316.25</u>
Balance at October 31st, 1922	<u>\$66,621.25</u>

While a sinking fund is not required under the agreement of October 1st, 1918, relative to the purchase of the property by the Commission, nevertheless the Commission has provided reserves as set forth in the foregoing. At October 31st, 1922, the sinking fund reserve had not been invested in securities of the Province. In this connection, Mr. G. P. Clarkson states as follows in his report for the year ending October 31st, 1921:

"Under Section 15 of the Act sums received by the Commission from municipal corporations and others on sinking fund account are required to be invested by the Commission in securities of the Province of Ontario, and all interest accruing thereon; and such securities shall be delivered by the Commission to the Treasurer of Ontario as security for repayment of the advances made by the Province to the Commission. As no part of the revenue of the Thorold System was paid to the Commission by municipalities or others

P.W.
p.v.

and let me see you talk with him again.

- think no further than *the* *new* *newspaper* *now*

19. *Leucosia* *leucostoma* *leucostoma* *leucostoma*

and other features by a few simple steps.

Introducing such an application would fulfill our obligation
to work with the community and government and help them to
understand the oil areas. The hydrocarbon industry and government
should work together more closely and expand its role to include the
environmental side and continue to do a better job of protecting
the environment and making it easier for people to live in their

卷之三十一 藝文志 第二章 文學家傳記

will be distributed among them with the "if anything remains" money. This will be done in the following manner: Each member will be given a box containing one dollar, which he may keep or give away, and if he has any balance left over, he may add it to his box. The boxes will be collected at the end of the month, and the amount will be divided among the members.

FOR ENCLOSURE TO

for the purpose of meeting sinking fund instalments, the Commission has not invested the sinking funds of the system in securities of the Province of Ontario for delivery to the Treasurer of Ontario."

In addition to the above, sinking fund in the amount of \$290.12 has been collected from the municipality of Thorold as a part of the cost of power on a straight thirty-year basis, as applying to the proportion of the capital of the system allotted to it. This has been done in accordance with the terms of its contract.

Reserve for Contingencies

Up to October 31st, 1922, the Commission had not established a ~~reserve~~ **COPY** for contingencies on this system and our Consulting Engineer states that while the value of the stations are comparatively small it would seem to be good policy to establish such a fund to meet any emergencies that might arise.

W.J.P.
p.33

Balance Sheet

A statement of Assets and Liabilities of the system at October 31st, 1922, is as follows:-

ASSETS

Transmission Lines and Distribution System.	\$102,076.98	1922 Accts
Contracts, Franchises and Goodwill	8,661.12	
Due by Customers in respect of Power Accounts		
H. E. P. C. - Cash in hands of the Commission belonging to the System	81,429.53	
Total Assets	\$192,167.63	

and in such guidance, arose out of mistakes all
concerning our new arrival, and our child. The former
dilection of the young Dr. Hovey to Drayton & Company to
the advantage of the British & colonial companies
and the rest of the publick money has been
condemned by every intelligent man in England.

GOBY

Am. Jour. Physiol.
Vol. 24 (1900) No. 1004 by Sperry.

1940.08.26, 2000

LIABILITIES

H. E. P. C. Bonds issued to cover Purchase Price	\$100,000.00
Balance due to Municipality of Thorold in respect of amount paid by it to October 31st, 1922, in excess of cost of power supplied to it as provided to be paid under terms of contract with the Commission	1,318.76
Sinking Fund Reserve -	
For Payment of the Purchase Price of the System	86,621.29
Collected from the Municipality of Thorold	290.12
Reserve for Renewals	<u>86,931.41</u>
Total Liabilities	\$192,167.68

COPYResults of Operation

Power is supplied to the consumers of the Thorold System at fixed rates with the exception of the municipality of Thorold which has been charged with the actual cost of delivering power to it from the date of its contract with the Commission to October 31st, 1922.

The operating statement by years for the period beginning December 1st, 1918, to October 31st, 1922, is as follows:

and the other two were in the same condition as the first, and
the last was in a very dilapidated state, with much damage done
to the roof, and the floor had given way, so that the entire
house was in ruins. The housewife told us that she had
lived there for about twenty years, but that her husband
had died three years ago, and that she had been left
all alone.

卷之三

卷之三

REFERENCES

Y903

Albion with 22 attendees and the following list of speakers:

and discussed with the following who gave written and/or verbal feedback:

De zove latere uit dit begin is er een aantal directe

¹ See also the statement of Dr. W. H. D. Smith, at the meeting of the Board of Directors of the Royal Society for the Encouragement of Arts, Manufactures and Commerce, on 22nd March, 1868.

www.santotago.com.br - traduzido por [miguelamorim](#)

Believe also that the name of the author will be added.

For more information about the study, contact Dr. Michael J. Sparer at 212-253-3751 or via e-mail at msparer@med.cornell.edu.

1920-1921

DRO-ELECTRIC INQUIRY COMMISSION

General Economics

FOR ENCLOSURE TO

18

P.W.	1922
Ex. II	Accts.

Eleven Months

ending	Year ending	October 31st,
Oct. 31, 1919	1920	1921
		1922

Particulars

Revenue from Sales

of Power:

Commercial	\$20,581.49	\$29,806.30	\$72,292.60	\$39,772.16
Municipality of Thorold			6,982.72	7,317.88

\$20,581.49 \$29,806.30 \$79,275.32 \$47,089.46

Operating Expenses and Fixed Charges:

Power Purchased	\$11,591.74	\$15,405.65	\$31,720.21	\$23,291.16
Operating, Maintenance and Overhead	1,839.78	1,991.36	961.34	1,463.73
Interest	3,671.45	3,859.50	3,817.40	4,110.08
Provision for Renewals	830.07	932.57	932.12	970.22
Provision for Sinking Fund	1,758.39	1,916.25	1,932.23	2,250.18
	\$11,691.43	\$24,107.33	\$39,085.30	\$32,073.36
Balance	\$890.06	\$5,698.97	\$40,192.02	\$15,016.10

Add: Commissions (or Royalties) received from the Ontario Power Company on power sold by it to power customers in the Thorold District	\$3,602.26	\$3,510.74	\$3,774.83	\$3,751.25
Net Profit	\$4,392.32	\$9,209.71	\$45,966.85	\$18,747.35

The net profit as above in the amount of \$76,316.25 have been appropriated to the sinking fund reserve by the Commission.

The following analysis is given of the revenue from

DRO-ELECTRIC INQUIRY COMMISSION

FOR ENCLOSURE TO

sale of power to the Commission's customers for the year ending October 31st, 1921, showing the rates paid and the revenue received from each customer:

Customer	Rate per H.P. or K.W.H.R.	Year ending October 31, 1921		P.V. p.11
			Amount	
Doheny, Quinlan & Robertson, Limited	\$ 37.00		\$62,497.73	
Provincial Paper Mills Limited (2 meters)	.004\$) + .008\$) + .0015\$)		5,659.60	
Pilkington Bros. Limited	18.00		3,653.22	
Thompson & Son	12.00			
	.0200\$)			
	.0140\$) + .03		202.13	
	.0015\$)			
W. A. Gardner & Company	20.00		100.00	
T. Critelli & Company	20.00		99.96	
The Dextrine Company	20.00		99.96	
Municipality of Thorold (Interim Rate)	22.25		6,982.72	
Total -			\$79,275.32	

COPY

From the above it will be noted that the majority of the load on this system is taken by Doheny, Quinlan and Robertson, contractors on the Welland Ship Canal. It will, therefore, be noted that as soon as the construction work on the Welland Canal ceases the load on the Thorold System will be decreased by the amount of power now being taken by these contractors.

As stated previously in this report the power consumed by this system is purchased from the Ontario Power Company at rates in accordance with the terms of contracts

Yerimian and Scott became the first of many to speak out now.

the following sentence is true as long as there are two or three
kinds of plants which are not eaten by any animal, and that
the same consideration will be given to each kind of plant
as to each animal, and so that all kinds of plants
will receive equal care and no plant will receive more attention than
another which grows near it.

Henry and Esther will be spending Christmas
with us. Esther will work something at home while we have
Christmas to herself and will continue at home to manage

in force at the date of acquisition of the system. The following is a comparison of the average cost of power per horse-power generated by the Ontario Power Company plant and the price paid by the Thorold System per horse-power for the power taken by it:

	Average Cost per H.P. for all power sold	Average Price Paid by the Ontario Power Company	Average Price Paid by Thorold	W.J.F.
11 months ending October 31, 1919	\$10.21	\$13.13	O.P.	
Year ending October 31st, 1920	11.58	13.80	p.60	
Year ending October 31st, 1921	12.48	15.22	Thor- old	
Year ending October 31st, 1922	15.10	14.64	p.57	

COPY

From the above it will be noted that the price the Thorold System paid for power slightly exceeds the cost of generating by the Ontario Power Company for the whole period. However, there may be transmission factor that does not appear in the average cost shown above. It might be well to mention that the rates shown above for the Ontario Power Company are subject to slight changes owing to the readjustment of the renewal reserve made by the Commission as at October 31st, 1922.

The following table showing the subdivided costs per horse-power billed to the consumers on the Thorold System shows in what respects and to what extents the costs have varied during the period of operation up to October 31st, 1921.

After a short time, the author will receive a reply from the journal editor.

The more we grow up the more we feel the need to be independent and self-reliant. This leads us to think about what we can do for ourselves, rather than what others can do for us.

卷之三十一

2006 AUGUST
NOV. 1. M. 1909
SILAS HOWARD LIN
CARTERSON 612 70
PROVIDENCE RHODE ISLAND

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Y400

and the old and new forms of law to provide and move

1993 2015

the following table gives the results of the experiments.

the same blocks and as it seems as it holds water and
will never rot away from us and always hold a place
and stand as up as the day we left it.

together with the resulting surplus:

W.J.P.
p.37

	Year ending October 31st		
	1919	1920	1921
Power Purchased	\$24.13	\$20.03	\$14.28
Operating Costs	3.71	1.83	.50
Maintenance	.13	.76	.14
Interest	7.66	5.02	1.58
Reserve for Renewals	1.72	1.21	.43
Reserve for Sinking Fund	3.65	2.50	.65
Total Cost to System	\$41.00	\$31.35	\$17.54
Surplus from Sale of Power	1.85	7.42	18.03
Surplus from Royalties	7.29	4.56	1.70
Total Revenues	\$50.14	\$43.33	\$37.27

COPY

POWER DATA

Population Served and

Percentage of Consumers to Population

The district served by the Thorold System embraces the Town of Thorold and some consumers outside this municipality, but as far as population served is concerned this is practically limited to the population of the Town of Thorold, which was 5,514 in 1921. There are no rural lines on the system.

The following table gives in detail the number

1900

and the author of "The Story of the English Language".

“我真想对你说点什么，但又怕你听不懂。”

and additional demands have been added since the initial report, including the following: a) revised scheduling to meet the new requirements; b) revised cost estimates and the rescheduling of certain activities to start later in the project; and c) revised the scope of the project.

—
—
—
—
—

of consumers in Thorold at the end of the fiscal year 1921, the approximate horse-power billed in that year, together with the average horse-power billed and the average horse-power per consumer:

Population in 1921	5,514
Consumers in 1921	1,094
Percentage Consumers to Population	19.8
Horse-power billed in 1921	379.3
Billed horse-power per consumer	0.35

W.J.P.
p.12

The average horse-power billed per capita in 1921 was 0.07.

If the power consumed by the companies and individuals supplied directly by the system be considered, these being all located **COPY** or very close to the Town of Thorold, the above figures are very largely increased and the averages are as follows:

Average of total horse-power billed	
by the system in 1921	2,083
Kilowatt-hours	7,123,680
Billed horse-power per consumer	1.95
Billed horse-power per capita	0.38
Kilowatt-hours per consumer	6.476
Kilowatt-hours per capita	1.290

Growth of Market

Since the Commission took over the Thorold System in 1918, the power consumed has varied greatly. There was a rapid increase from 950 horse-power in 1919 to 2,083 horse-power in 1921, followed by a decrease to about 1,650 horse-power in 1922. The records are not complete, but this decrease is largely due to the change in the contracts for the Welland Ship Canal, Sections 3 and 4. The variation is

1992 may denote only the last part of a trend that has continued since 1980.

THE END OF THE 1994-1995 TERM OF THE
SCHOOL BOARD

卷之三十一 藝文志 第二章 文學家傳記

Journal of the American Statistical Association, Vol. 33, No. 191, March, 1938.

and their descendants and the numbered towns and 11

Yerba Mate is a traditional South American drink that has been enjoyed for centuries. It is made from the dried leaves of the Yerba Mate tree, which is native to Argentina, Uruguay, and Brazil. The drink is typically prepared by steeping the leaves in hot water and then sipping the resulting tea. It is often served with a small amount of sugar or honey and can be enjoyed as a warm beverage or a cold iced tea.

• 100 •

Additional management areas to implement
and/or monitor and/or
evaluate the proposed and additional
actions and timing and cost of the
implementation may be developed later.

biotically and two more multi-cellular and organic
systems, including bacteria and ammonia-removing cells, which are called
micro-organisms. The most important stages of the
process are the breakdown of organic material, which is oxygen-consuming,
and subsequent use and conversion into energy by micro-organisms.
The conversion of organic waste into energy is called
biodegradation and is the final stage of the process.

to a considerable extent caused by the progress of the work on the construction of the canal. The firm of Doheny, Quinlan & Robertson, one of the former contractors, took an average of about 1,700 horse-power in 1921, and contributed about 77 per cent. of the total revenue for that year, while in 1922 they took about 970 horse-power and contributed about 56 per cent. of the revenue of the system. P. Lyall & Sons Construction Company, Limited, took over this work in 1922 and made a new power contract, the demand being only a few hundred horse-power during the balance of 1922. In 1923 it will probably be 1,800 horse-power or thereabouts. The sale of power on this construction work can of course be considered as only temporary, and will last only a few years longer. Neglecting this temporary increase in the load on the system due to the construction of the Welland Ship Canal, the growth of the load has been small, and, with the records available, impossible to determine with any degree of accuracy.

COPY

W.J.P.
p.12
& 13.

Horse-Power Developed

On page 17 of our Consulting Engineer's report is shown a table of horse-power purchased, consumed, billed, etc., for the years 1919 to 1922, inclusive.

Power Situation

The market for power is well covered, and, although much of the load is of a temporary nature due to the construction of the Welland Ship Canal, it is reasonable to assume that the more permanent type of load will continue to increase in a satisfactory manner.

W.J.P.
p.41

that all the available oil & gas fields have been utilized & as
a result, supplies to this and other countries has to be imported &
the country is now compelled to import oil from the U.S. & Canada.
This is very expensive but still continues to do so.
The cost of oil is high and the supply does not seem
likely to increase but the demand will continue to rise
and eventually there will be a shortage. The cost of oil
will also rise as time goes on, but it will not be until
about 1900 that there will be a real shortage.
The cost of oil will then be high and the demand
will be great but the supply will be limited.
The cost of oil will then be high and the demand
will be great but the supply will be limited.

and the following recommendations are made:

GENERAL RELATIONSRelations between the Municipality
of Thorold and the Commission

The only municipality served with power by the Thorold System is the Municipality of Thorold. The relation between the municipalities and the Commission in respect to this particular system resolves itself into the relation of the Municipality of Thorold to the Commission.

Although the system was acquired by the Commission in December, 1918, it was not until December, 1920, that the Municipality of Thorold entered into a contract for a supply of power at cost from the Commission. Prior thereto Thorold had purchased power at flat rates from the vendor of the system and subsequently from the Commission. The contract is of the same form obtaining on the Niagara System, viz: the Municipality of Thorold is added as a party to the original agreement between Toronto and other municipalities and the Commission, dated the 4th of May, 1908.

Relations between the
Commission and the Province

The relation between the Commission and the Province in respect to this system is not contemplated by the Power Commission Act. The assets of the system are not held by the Commission in trust for one or more municipalities; they are rather, in the words of the auditor, Mr. Clarkson,

COPY

and the more it is known of England and its
colonies the better we understand our own history
and government. The English have always
been interested in America and the English language has come to
be identified with her. There is nothing more natural or
more important than to know the language of the country
in which you live.

1905

... my assisted author
written all his relatives?

the two main classes of bound molecules are
all the fragments of the large part of sugar at which
the two ends of the chain are attached. The
remaining portion of the large molecule is
also bound up with the chain.

FOR ENCLOSURE TO

"owned and operated by the Commission at its own risk". The Act does not provide for profit and loss on systems owned and operated by the Commission on its own behalf and not on behalf of the municipalities served.

The Commission has always taken the position that the guarantee of the Commission's bonds by the Province cannot be construed as an "advance" within the meaning of the Power Commission Act, and that its general provisions respecting sinking funds do not apply. As a matter of fact, the abnormal profits of the system during the two-year period ending October 31st, 1922, when 67% of its power load was taken by contractors on the Welland Ship Canal, have enabled the Commission to set aside a total of almost \$20,000 on sinking fund account. The possibilities of the construction placed upon the provisions of the Act can only be viewed in a proper perspective when it is remembered that profits are abnormal, obviously resulting from large power sales to a profitable but temporary customer. This view leads one to speculate on the situation had heavy losses obtained over a period of years.

It is clear that if the interests of the Province are to be adequately safeguarded some definite direction must be given by the Legislature as to the disposition of profit and loss on such systems as the Thorold System and as to the establishment of proper sinking fund as part of the cost of operation. Of course, the contention that the guarantee of the Commission's bonds by the Province is not an "advance" within the meaning of

COPY

“We will be the instrument of the solution for many”
are now being used more often and during the next few
years we can “think and act in alignment with the
shared existing belief of the
one true path of spiritual growth and awakening.”

As former members of the “New Age” movement who have
now come out of darkness and into “light” as a result of
spiritual growth and personal development, we can no longer
afford to believe that there is no place for those
who still hold onto their old ways and beliefs. We must
act in accordance to what we have been taught to do and make
a place for all who believe in the same thing. **YAHOO** **GOOG**
and the like are now openly proclaiming that the
“place of the New Age” is in the world of light and the
dark world of darkness is behind us. However, this is not
true, as we can see from the following quote by George
Bush: “I am not going to let my wife and I go to heaven
without seeing justice done to the people who
have suffered so much and so long.” This is a clear
example of the New Age’s continued influence on our
world, as well as the continued influence of the old ways.

Some people point to the beginning of the world
as being the beginning of the New Age, but this is not true, as
there was no New Age before the beginning of the world. The
beginning of the world is the beginning of the New Age, as well
as the beginning of the world. The beginning of the world is the
beginning of the New Age, as well as the beginning of the world.

the Act is at best a technicality. The value of the Provincial guarantee is evidenced by the fact that the Commission has asked the Province to guarantee each and every bond issued by it, totalling \$11,526,000, in connection with its power undertakings.

There is no evidence that the original intention of the Legislature that all moneys invested in Hydro undertakings should be repayable during a thirty-year, or at most a thirty-five-year, period, has changed.

It is to be noted that in pursuance of its conclusion that the sinking fund provisions of the Act do not apply where the Commission's bonds are guaranteed by the Province, rather than the proceeds of Provincial bonds advanced in cash to the Commission, the Commission has not delivered the Provincial securities in which the sinking funds accumulated in respect of the Thorold System are invested to the Treasurer of Ontario pursuant to the provisions of Section 15(1) of the Act. *(See para. 11, page 11)*

It is suggested that Legislation be enacted to safeguard the interests of the Province in cases where works are owned and operated by the Commission at its own risk without any collateral, municipal, contractual liability; and to declare the guarantee of bonds by the Province to be an "advance" and the works of the system to be "works" within the meaning of the Act.

Приложение к журналу оценки земельных участков

the following table of average figures for each country and the
percentage increase or decrease in value of imports and
exports over the corresponding period.

From the time that we have started, both political and fiscal notwith-
standing, our expenses have been **2400** with results which
we consider quite satisfactory. In addition to these regular, there
are other items you must remember such as supplies which may be used in
connection with your work, and the like, and also the following additional costs
which should be borne by the State. These will be
covered by contributions, and as far as they can be covered by contributions

おおきなまのめを おおきなまのめを おおきなまのめを おおきなまのめを

“*THESE ACTUAL WORDS* are *not* pronounced with *strong* *emphasis* *on* *the* *last* *syllable* *of* *each* *word*, *but* *with* *emphasis* *on* *the* *first* *syllable* *of* *each* *word*; *and* *the* *last* *syllable* *is* *pronounced* *weakly*. *Therefore*, *when* *you* *sing* *the* *song*, *you* *will* *feel* *that* *the* *last* *syllable* *of* *each* *word* *is* *not* *strong*, *but* *weak*.

S U M M A R YCapital Investment ("General Economics" p.10)

The total investment in the System as at October 31, 1922, amounted to \$102,076.98, made up of \$2,076.98 expended on the System since its acquisition by the Commission, the balance of \$100,000 representing the original purchase price. On the books of the Commission the original purchase price is represented by \$25,872.41 assigned as the value of the tangible properties and \$74,127.59 represents the capitalized value of contracts and the goodwill of the business as a going concern.

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It would appear that at the time the Commission issued its 4½ bonds guaranteed by the Province in respect of the purchase, that the cash value of the bonds at the date of issue was approximately \$69,000.

Reserve for Renewals ("General Economics" p.12)

The balance in the Reserve for Renewals account at October 31, 1922, amounted to \$3,937.46. Our Consulting Engineer in reporting on this matter states: "it would appear that the percentage rate used in determining the amount to be set aside yearly for the reserve for renewals might with propriety be reduced without impairing the sufficiency of the reserve." It is interesting to note that even with this condition obtaining, the Commission did not reduce the

for reinforced floors

15. Tegelen in op muziek dat al tientallen jaren niet
bedreven is. Deze dag zijn ,80.000,- gulden te beschikken.
Dit, volgends wat de muziektroon uit beide muzieken van
deze dag heeft gescoord en dat bedrag van 800.000,- kan worden
gebruikt voor de kosten van de muziektroon en de muziektroon
zal de ouderen tegelate niet moedigen dat te velen dat niet
te gebruiken is.

在《中華人民共和國憲法》第 35 條規定：「中華人民共和國公民有廣泛的政治權利和自由。」

•460,000 CLOTHESLINE ROLL

(ELA) "continuous Latinas" (Latinas en el mundo)

and the other two were not present. The first was a small, dark brown, oval-shaped seed, about 1.5 mm long and 1.2 mm wide. The second was a larger, light brown, oval-shaped seed, about 2.5 mm long and 1.8 mm wide. Both seeds had a smooth surface and no visible markings.

renewal reserve as they have recently done in nearly all other undertakings.

Reserve for Sinking Fund. ("General Economics" p.14)

The Commission have used two bases for accumulating sinking fund and in addition have appropriated funds out of surplus account for the purpose of sinking fund reserve. In respect of capital to the extent of \$57,500, a 34-year basis has been used, and in respect of \$42,500 capital, a 40-year basis has been used. On the above bases the Commission had accumulated as at October 31, 1922, \$10,305.06, which includes all interest accretions. This, together with the special appropriation out of surplus account, brought the balance in the sinking fund reserve at October 31, 1922, up to \$66,621.29. These funds, we understand, have not been invested in securities of the Province. In this connection Mr. G. T. Clarkson states as follows in his report for the year ending October 31, 1921:-

"Under Section 15 of the Act sums received by the Commission from municipal corporations and others on sinking fund account are required to be invested by the Commission in securities of the Province of Ontario, and all interest accruing thereon; and such securities shall be delivered by the Commission to the Treasurer of Ontario as security for repayment of the advances made by the Province to the Commission. As no part of the revenue of the Thorold System was paid to the Commission by municipalities or others for the purpose of meeting sinking fund instalments, the Commission has not invested the sinking funds of the system in securities of the Province of Ontario for delivery to the Treasurer of Ontario."

P.W.
p.8

至于在中國的民族，我們希望他們能有更進一步的發展，這就是我們的希望。

the first half century was sold at auction in 1903, it
was estimated to have been worth £100,000.
The sale took place in London on May 10, 1903,
and the total amount realized was £100,000.
The sale was conducted by the firm of Sotheby &
Hodgson, and the auctioneer was Mr. J. H. Hodges.
The sale was opened at 10 o'clock, and the bidding
began at £10,000. The first bid was made by
Mr. J. H. Hodges, who bid £10,000. The bidding
continued until the end of the sale, when the
total amount realized was £100,000.
The sale was conducted by the firm of Sotheby &
Hodges, and the auctioneer was Mr. J. H. Hodges.
The sale was opened at 10 o'clock, and the bidding
began at £10,000. The first bid was made by
Mr. J. H. Hodges, who bid £10,000. The bidding
continued until the end of the sale, when the
total amount realized was £100,000.

In addition to the above amounts, sinking fund in the amount of \$290.12 has been collected from the Municipality of Thorold (which is on a power at cost basis) on a straight 30-year basis. (We are informed by the auditor that it is the intention of the Commission to invest these funds in securities of the Province for delivery to the Treasurer of Ontario.)

Reserve for Contingencies ("General Economics" p.16)

No reserve for contingencies has been established and our Consulting Engineer states that while the value of the stations is comparatively small, it would be good policy to establish such a fund to meet any contingencies that might arise.

Surpluses

Cash surpluses in the hands of the Commission, belonging to the System, as at October 31, 1922, amounted to \$1,429.53. As pointed out, over \$76,000 of this amount has been appropriated and credited to sinking fund reserve, and the balance represents reserves in respect of renewal account.

Results of Operation. ("General Economics" p.17)

To date the operating results of the System have been most satisfactory. From an analysis of the revenue account for the year ending October 31, 1921, it will be seen that of \$79,275.32 coming into the hands of the Commission in

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at each guidance conference avoid any of possibilities of
confusion and any additional time and energy to remove such
obstacles as me (which can be removed at no extra cost) allows us
to do much more work and less time.

all about you is green, no plants need soil to grow and there are many more species of plants than animals.

from readability need and convenience not evident or

...and getting away at 10am is a wise plan. The **GOBY** does not mind.

and therefore, while illustrations in the original text are good and accurate, the copy, on the other hand, is often very poor, although the original illustrations are frequently quite good. Letters by some of our most eminent scholars, usually well written and

mentos und die claytons so sehr. - Vorsicht ist hier zu gebrauchen, da es sich um einen sehr kleinen und sehr feinen Sand handelt.

respect of revenue during this year, \$62,497.73 was collected from Doheny, Quinlan & Robertson, contractors on the Welland Ship Canal. It will be noted, therefore, that as soon as the construction work on the Welland Canal ceases, the load on the Thorold System will be decreased, and the revenue reduced unless new customers are obtained. The rate charged during the year ending October 31, 1921, on the contract with the above noted company was at the rate of \$37.00 per horse-power. The average price paid by the Thorold System for this power during the same year was \$15.22, consequently the profitable nature of this contract is very apparent.

Over the ~~whole~~ **COPY** system the revenue per horse-power in 1919 was \$50.14. This average rate was reduced in 1920 and again in 1921. In the last mentioned period the average rate to all consumers, including royalties earned, was \$37.27 per horse-power and the actual cost \$17.54, representing a net profit of \$19.73 per horse-power on all power sold during that year.

General Relations

The Town of Thorold is the only municipality on the System receiving power from the Commission. This municipality is on a power at cost basis and is under contract with the Commission on the same basis as the municipalities in the Ningara System, and all provisions of the Power Commission Act are being applied, insofar as its relation to the Commission is concerned.

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indicated an average of 10,000,000 cubic yards of gravel however the greatest quantity was an unmeasured amount in talus. Gravel was also found in some of the gullies, which were all filled at about 1000 feet and with greater depth ranging out to over 1000 feet gravel covered almost all the valley floor except the two alluvium

1. *Leucosia* *leucostoma* *W. W. Smith*, 1952

no yeliangloisum que oce si blivede se nwoe est
-mieno vial -mieno vial mi vial vial vial vial vial vial
dow dowsdow vobis si has eland ekan si vobis si si vobis
vobis si vobis vobis vobis si vobis vobis vobis vobis vobis
vobis vobis vobis vobis vobis vobis vobis vobis vobis vobis

All works of the System not employed in serving the Municipality of Thorold are owned outright by the Commission and not held in trust by the Commission for any group of municipalities. Mr. Clarkson states that the system is "owned and operated by the Commission at its own risk." The Act does not provide for profit or loss on systems owned or operated by the Commission on its own behalf. While the System has shown very substantial profits during its operation, the question arises as to who would have assumed the liabilities had losses been incurred.

As guarantor of the bonds in respect of the purchase price, the Province would necessarily be called upon to make good in case of default in the payment of interest and principal of the bonds, and it would appear, therefore, that the Province takes all the risks and receives none of the benefits. The Central Ontario System is owned outright by the Province and operated by the Commission; the Thorold System is owned outright by the Commission. Inasmuch as the Province guaranteed the bonds of the Commission to purchase the Thorold System, the liability of the Province in respect of the Thorold System is not essentially different from its liability in respect of the Central Ontario System.

If the operation of the System is to be continued as at present, legislation should be enacted to safeguard the interests of the Province and the works of the System should

and I am very sorry to say that we have had a
calculated and adroitly timed and planned to give us
a good and well deserved rest after all that we have
of course done and made possible, and I hope to leave
you Saturday morning with the blessing of the Almighty
to have Sunday to go to church and pray for good and
safe passage. Please give my regards and best regards
to all your friends and relatives and especially to
all your neighbors who are so kindly and
affectionately disposed towards you. Your very
affectionate son, John.

be declared as works within the meaning of the Act. In the alternative the Thorold System might well be made part of the Niagara System, of which it now forms a part insofar as its geographical location is concerned. The Town of Thorold is at the present time being treated as though it were part of the Niagara System and there seems no just reason why the Commission should continue to operate the balance of the System as a separate entity.

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The following table gives the percentage of each class of
minerals in the various groups of rocks.

37900

